

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2004
for
Peak Park Enterprises Limited



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Peak Park Enterprises Limited

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for the Year Ended 31 March 2004

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Peak Park Enterprises Limited

Company Information
for the Year Ended 31 March 2004

DIRECTORS: C L Lucas
D J Lucas

SECRETARY: C L Lucas

REGISTERED OFFICE: Lodge Farm
Hognaston
Derbyshire
DE6 1PW

REGISTERED NUMBER: 2746292 (England and Wales)

ACCOUNTANT: Louise Crookes
FCCA MAAT
Hollow Green
Water Lane
Eyam
Hope Valley
Derbyshire
S32 5RG

Peak Park Enterprises Limited

Report of the Directors
for the Year Ended 31 March 2004

The directors present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the sale of therapeutic health aids and the provision of management consultancy.

DIRECTORS

The directors during the year under review were:

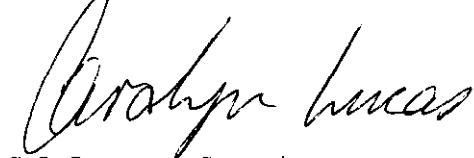
C L Lucas
D J Lucas

The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31.3.04	1.4.03
Ordinary Class A £1 shares		
C L Lucas	1	1
D J Lucas	-	-
Ordinary Class B £1 shares		
C L Lucas	-	-
D J Lucas	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



C L Lucas - Secretary

19 January 2005

Peak Park Enterprises Limited

Profit and Loss Account
for the Year Ended 31 March 2004

	Notes	31.3.04 £	31.3.03 £
TURNOVER		163,651	160,793
Cost of sales		<u>48,138</u>	<u>26,560</u>
GROSS PROFIT		115,513	134,233
Administrative expenses		<u>32,258</u>	<u>28,558</u>
		83,255	105,675
Other operating income		<u>81</u>	<u>-</u>
OPERATING PROFIT	2	83,336	105,675
Interest receivable and similar income		<u>1,363</u>	<u>986</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		84,699	106,661
Tax on profit on ordinary activities	3	<u>17,253</u>	<u>20,657</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		67,446	86,004
Dividends	4	<u>56,260</u>	<u>-</u>
RETAINED PROFIT FOR THE YEAR		<u>11,186</u>	<u>86,004</u>

The notes form part of these financial statements

Peak Park Enterprises Limited

Balance Sheet

31 March 2004

	Notes	31.3.04		31.3.03	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		12,001		18,000
Tangible assets	6		26,013		24,244
			<u>38,014</u>		<u>42,244</u>
CURRENT ASSETS					
Stocks		8,631		7,641	
Debtors	7	26,794		77,499	
Cash at bank		141,214		87,671	
		<u>176,639</u>		<u>172,811</u>	
CREDITORS					
Amounts falling due within one year	8	56,892		68,395	
NET CURRENT ASSETS			<u>119,747</u>		<u>104,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			157,761		146,660
PROVISIONS FOR LIABILITIES AND CHARGES	9		250		335
			<u>157,511</u>		<u>146,325</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		157,509		146,323
SHAREHOLDERS' FUNDS			<u>157,511</u>		<u>146,325</u>

The notes form part of these financial statements

Peak Park Enterprises Limited

Balance Sheet - continued

31 March 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

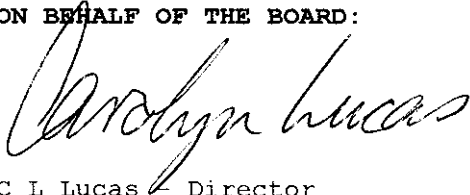
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



C L Lucas - Director

Approved by the Board on 19 January 2005

Peak Park Enterprises Limited

Notes to the Financial Statements
for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc ~ 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.04	31.3.03
	£	£
Depreciation - owned assets	864	1,151
Loss on disposal of fixed assets	-	462
Goodwill amortisation	5,999	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	9,152	8,630
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.04	31.3.03
	£	£
Current tax:		
UK corporation tax	17,338	20,134
Corporation tax adjust prev yr	-	402
	<u> </u>	<u> </u>
Total current tax	17,338	20,536
Deferred tax	(85)	121
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	17,253	20,657
	<u> </u>	<u> </u>

Peak Park Enterprises Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2004**

4. DIVIDENDS

	31.3.04 £	31.3.03 £
Ordinary Class A share of £1 Interim	26,820	-
Ordinary Class B share of £1 Interim	29,440	-
	<u>56,260</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2003 and 31 March 2004	<u>18,000</u>
AMORTISATION	
Charge for year	<u>5,999</u>
At 31 March 2004	<u>5,999</u>
NET BOOK VALUE	
At 31 March 2004	<u>12,001</u>
At 31 March 2003	<u>18,000</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2003	20,789	7,951	28,740
Additions	<u>2,633</u>	<u>-</u>	<u>2,633</u>
At 31 March 2004	<u>23,422</u>	<u>7,951</u>	<u>31,373</u>
DEPRECIATION			
At 1 April 2003	-	4,496	4,496
Charge for year	<u>-</u>	<u>864</u>	<u>864</u>
At 31 March 2004	<u>-</u>	<u>5,360</u>	<u>5,360</u>
NET BOOK VALUE			
At 31 March 2004	<u>23,422</u>	<u>2,591</u>	<u>26,013</u>
At 31 March 2003	<u>20,789</u>	<u>3,455</u>	<u>24,244</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.04 £	31.3.03 £
Trade debtors	26,543	77,392
Other debtors	<u>251</u>	<u>107</u>
	<u>26,794</u>	<u>77,499</u>

Peak Park Enterprises Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2004

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.04	31.3.03
	£	£
Taxation and social security	31,836	33,607
Other creditors	25,056	34,788
	<u>56,892</u>	<u>68,395</u>

9. PROVISION FOR LIABILITIES AND CHARGES

	31.3.04	31.3.03
	£	£
Deferred tax	250	335
	<u>250</u>	<u>335</u>

	Deferred tax
	£
Balance at 1 April 2003	335
Accelerated capital allowances	(85)
Balance at 31 March 2004	<u>250</u>

10. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
500	Ordinary Class A	£1	500	500
500	Ordinary Class B	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
1	Ordinary Class A	£1	1	1
1	Ordinary Class B	£1	1	1
			<u>2</u>	<u>2</u>

11. RESERVES

	Profit and loss account
	£
At 1 April 2003	146,323
Retained profit for the year	11,186
At 31 March 2004	<u>157,509</u>

Peak Park Enterprises Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2004

12. RELATED PARTY DISCLOSURES

Controlling Interest:

Mr D J Lucas, chairman of the company, and Ms C L Lucas, company secretary and director of the company, control the company as a result of holding 100 per cent of the issued share capital.